

BOARD OF ASSESSORS

2003 Annual Report

Robert J. Ellia Chairman

James F. Kane

Christopher R. Reidy

The Assessing Department of the Town of Shrewsbury consists of a three member Board of Assessors with a full time chairman / principal assessor and two part time assessors. The office is staffed by Ms. Mary Lowell, Mrs. Shirley Dagle, and Mrs. Vicki Hostetler.

The primary function of the Assessors Office is to appraise property equitably and fairly. The State of Massachusetts requires that all cities and towns assess property at 100% of its full and fair value. In other words, what the property would sell for in the open market. In order to assure that all communities meet that requirement The Department of Revenue conducts a certification review every three years. This past year was our "certification review". The values of all properties were analyzed and adjusted to meet the statistical requirements of the State. The process was begun in late summer and finished in time for billing in December. It is not an easy task to appraise 12,000 properties in approximately four months and the utilization of our computer assisted mass appraisal system makes it possible. The guidelines that are set by the DOR are quite strict and when a community is certified by the State there is reasonable assurance that their values are correct. There are certainly individual situations that may require closer study but we are confident that, short of any errors, our values are within the range allowable by the DOR as representing 100% of full and fair value. Shrewsbury is fortunate to be able to do the necessary work with the existing staff and without the need to contract for appraisal services as many cities and town do. The task is becoming more and more difficult and the required documentation to the Dept. of Revenue is becoming more and more detailed. It may be necessary in the future to have an appraisal firm help with some of the analysis and reports but the Board of Assessors of Shrewsbury will always be at the forefront of the certification process and will always have the final approval of values.

This year the Town of Shrewsbury increased the amount of the elderly exemption from \$500 to \$1,000. Also the income and asset requirement for this exemption was increased in order to allow more people to qualify. Any questions about these exemptions should be directed to the Assessors Office.

STATUTORY REAL ESTATE EXEMPTIONS FOR FISCAL 2004

Clause 17D	Surviving Spouse	28
Clause 22	Veteran	224
Clause 37	Blind	25
Clause 41C	Elderly	126
Clause 41A	Deferral	3
Clause 42	Widow of police/firefighter lost in the line of duty	1
Chapt. 8 of 58	DOR Commissioner Approval	<u>1</u>
TOTAL		408

These 408 exemptions total \$214,915.88

An expenditure of \$3,986,807 equals \$1 on the tax rate.

ITEMS USED IN COMPUTING THE FISCAL 2004 TAX RATE

LOCAL EXPENDITURES:

Appropriations	\$76,082,196.81
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OTHER AMOUNTS TO BE RAISED:

Tax Title	\$0.00
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Final Court Judgements	\$0.00
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Overlay Deficits	\$0.00
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Cherry Sheet Offsets	\$61,412.00
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Cent. Mass Reg. Planning	\$6,573.53
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STATE & COUNTY ASSESSMENTS:

State and County charges	\$434,305.00
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OVERLAY:	<u>\$465,564.36</u>
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GROSS AMOUNT TO BE RAISED:	\$77,050,051.70
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ESTIMATED RECEIPTS & AVAILABLE FUNDS:

Cherry Sheet Receipts	\$16,746,262.00
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Cherry Sheet Overestimates	\$0.00
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Local Estimated Receipts	\$10,244,000.00
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Available Funds	\$6,329,652.71
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Available Funds to reduce the tax rate	<u>\$4,181,003.00</u>
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Total Est. Receipts and Avail. Funds	\$37,500,917.71
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TAX RATE RECAPITULATION:

Total Amount to be Raised	\$77,050,051.70
Total Est. Receipts & Available Funds	<u>\$37,500,917.71</u>
Net Amount to be Raised by Taxation	\$39,549,133.99

TAX RATE FOR FISCAL 2004

A single tax rate for all property classes for fiscal 2004 was approved by the Dept. of Revenue on Dec.22, 2003 and set at \$9.92 for all classes.